

# TONOPAH DAILY BONANZA

Published every evening, Sunday excepted, by the Tonopah Bonanza Printing Co., Incorporated.

W. W. BOOTH, EDITOR AND MANAGER

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One Year, by Mail \$12.00 One Month Delivered by Carrier 6.00  
Six Months 7.00 Single Copies, each 1.00

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Entered at the postoffice at Tonopah as second class matter.  
Official Paper for the County of Nye and the Town of Tonopah

## United States Not Bill Collector.

The United States has not been a bill collector and it does not now show a determination to ring door bells in Europe until "this little account" has been settled. Americans are impatient sometimes when they are told that they are moral debtors to Europe. From their viewpoint this is not the truth.

An innocent bystander was so hit with bricks that he had to try to stop the fight, and all he asked, so far as he was concerned, was that it should stop. That intervention cost men and much money, and at the request of the governments of people who now regard the United States a moral debtor large sums were loaned.

To all victors, except to the United States, have belonged the spoils. The United States went to war with full transports and came home with an empty trunk. It cannot concede now that it owes any European nation anything. European nations have their notes in American possession. They are not asked to bankrupt themselves in paying either interest or principal, but they are asked not to write them off their accounts, as if repudiation of honestly borrowed money were consistent with the solvency, honor and dignity of great nations.

Whatever advantage these obligations give the United States in the diplomatic play of nations the United States should retain. It seldom plays its self interest hard, but it must retain its assets.

## Democratic Filibuster.

It is the very evident purpose of a number of Democrats to engage in a filibuster against the ratification of the four-power Pacific treaty. Possibly this filibuster will extend to operate against ratification of other treaties formulated by the armament conference. The entire program is animated by spite and its avowed purpose is to embarrass the Republican administration.

It is beginning to be evident, however, that such a program will embarrass the business interests of the nation far more than it will embarrass the administration, and that it will work a far greater injury to the taxpayers of the country and to thousands of laboring men than it will to the Republican party.

Until the treaties are ratified there can be no permanent program of reducing naval armament, because the treaty entered into for the limitation of naval armament is predicated upon the four-power treaty. If the four-power treaty, looking to amicable settlement of differences in the Pacific region, is not ratified, then it is out of the question for any of the four powers—which includes the United States—to make any reduction in their naval armament. In fact, unless the four-power treaty is ratified, the race for naval supremacy among the four leading powers will begin with renewed vigor and with an increase of hundreds of millions of dollars in expense to the United States.

The necessity for prompt action in the ratification of the four-power treaty is due to the fact that the annual appropriation bills are now before the congress for action. If there is to be limitation of naval armament, it will be possible for congress to make a very material reduction in the naval appropriations. If, on the other hand, there is to be no limitation of naval armament, then it will become necessary for the congress to increase the appropriations for the navy many hundreds of millions above the estimates submitted by the navy department through the budget director.

In other words, any delay now in the ratification of the four-power treaty and its companion piece, the naval limitation treaty, means a delay in reduction of public expenditures in the United States—a reduction which, if made possible at once by prompt ratification, will relieve the taxpayers of a burden of several hundred millions of dollars.

## China Starts Buying of Silver.

Re-entrance of China in the silver markets is responsible for a recovery in prices. At the beginning of the week sales were made low at 62 1/2 cents which compares with the "low" of 62 1/2 last week which was the lowest price in about 12 months. On Wednesday sales were around 65 cents, which was subjected to a

slightly lower level the following day due to changes in the London market.

The Indian exchange rate has held steady around 29 cents for some time and the improvement in that on Shanghai and Hong Kong will materially benefit trade and silver prices with the far east, says the Financial Review.

The commercial attaché of the department of commerce at Peking reports very satisfactory business conditions in China since the Chinese New Year. The two official government banks have resumed specie payments. The higher London-New York "cross" rate has enabled the American exporter to compete on a price basis with British competitors.

Our imports from China in January were \$10,565,000, compared with \$5,022,000 in January last year. Our exports were \$7,625,000 against \$12,645,000 last year. The February movements are understood to have been larger with equal advantage to China on its shipments to this country.

The general opinion in China is that trade with this country is bound to be quite large this year.

The Chinese loan of the Pacific Development Corporation amounting to \$5,000,000 has been extended to June 1. A condition of this extension is the payment of \$160,000 for interest and on account of principal to be made out of the current salt revenues.

Sir Charles Addis of the Hong Kong & Shanghai bank and chairman of the British group of the Chinese Consortium is expected to arrive in New York next week. It is understood that he will confer here relative to future operations of the Consortium. A more formal meeting is to be held in London in April. In China the opinion prevails that the Consortium is practically dead. Chinese banks that made loans to the Peking government against the salt surplus as security have formed a coalition so that they can consolidate the hypothecation of this security to a total of \$96,000,000.

This financing, under the plans proposed by the banks, will cost the government about 16 per cent. Silver purchases under the Pittman act amounted to 97,243,623 ounces on the 9th. This represents an increase in totals of 3,054,995 ounces in the past 15 days. Total since the first of the year is 8,728,743 ounces.

## Industrial Life.

No city in the United States typifies the industrial idea as does Los Angeles.

With the largest chamber of commerce in the world, it is backing its industrial program to the limit.

Los Angeles realizes that, while it may have the finest climate, the finest homes and the greatest drawing cards for tourists; still, its permanent and lasting prosperity comes from substantial operating industries which mean steady employment for that great middle class of people which are the backbone of any substantial community, says the Manufacturer.

Los Angeles, in building for the future considers all of Southern California in its program. It realizes that its growth will be in proportion to the expansion and development of industries and farming in surrounding countries.

As a result, its chamber of commerce is spreading the industrial idea far and wide and working not only for the upbuilding of its own local industries, but for the upbuilding of industries in many part of Southern California.

This is community development on a large scale. It represents the greatest effort that has ever been put forth by a commercial organization for general industrial development as the forerunner of community prosperity.

## Elks to Witness

Laying Cornerstone

(By Associated Press)  
PORTLAND, Mar. 15—Elks from all parts of the Pacific coast are expected in Portland the week of May 15 to 21 to attend the laying of the cornerstone of the new \$1,000,000 temple which the Elks of Portland are building. The local lodge has planned a jubilee for the week, which will be known as "Elks' Prosperity Week."

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## DOES HE SMILE WITH OR AT FARM BLOC?



This is the new U. S. Senator from Iowa, C. A. Rawson, appointed by Governor Kendall to succeed W. S. Kenyon, recent leader of the Farm Bloc in Congress, who resigned to accept a Federal judgeship. Will Rawson line-up with or against the bloc?

## DAYLIGHT SAVING BOTHERS PARISIANS

(By Associated Press)  
PARIS, Mar. 15.—Town and country are waging a battle in France to determine whether daylight saving time shall be used here next summer.

Summertime has proved so popular to the townsman that the decision of the members of the senate to suppress it has raised a storm of protest, and every effort is being made to bring pressure to bear on the chamber of deputies to reverse the decision of the upper house.

Leading newspapers are taking part in the campaign for summer time. They contend that the great interest taken in athletic sports of all kinds during the last three years is due almost entirely to this measure, which enables the worker in the office or the factory to get exercise in the open air after his day's labor.

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## BRITISH DROP NAME OF MARY UNKNOWN CAUSE

(By Associated Press)

LONDON, Mar. 15.—"Mary" is becoming less common as a girl's name in the British Isles, say the organizers of the fund for the presentation of a wedding gift to Princess Mary in the name of "The Marys of the British Empire." These are very difficult times and in the really poor boroughs no collecting centers were formed, but the organizer of perhaps the poorest district in which was a center said the greatest enthusiasm was shown by the Marys living there.

In a rural district just outside London an old man brought three shillings and six pence wrapped up in a scrap of paper on which was written in pencil the message: "From my dear Mary who died last Christmas after nearly 50 years married."

## WIDOW OF GENERAL DIAZ TO PROSPECT

(By Associated Press)  
MEXICO CITY, Mar. 15.—The widow of General Porfirio Diaz, Mexico's "grand old president," is said to be organizing a company of her Paris friends to prospect for oil in the state of Vera Cruz. Senora Diaz has been a resident of the French capital since her husband went into exile in 1911.

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